



# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through January 31, 1999

(add 000's)

Tax or Excise	January 1998	January 1999	<u>1998 - 1999 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Year - to - Date Benchmark Range*
			Amount	Percent			Amount	Percent	
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,420,539	\$1,564,680	\$144,141	10.1%	\$7,565,334	\$8,251,221	\$685,887	9.1%	7,969,000 - 8,146,000
<b>INCOME TAX</b>	1,066,139	1,115,941	49,802	4.7%	4,488,589	4,877,274	388,685	8.7%	
Tax Withheld	588,097	618,372	30,275	5.1%	3,652,187	3,949,959	297,772	8.2%	
<b>SALES &amp; USE TAXES</b>	197,099	316,183	119,084	60.4%	1,710,521	1,925,909	215,388	12.6%	
Tangible Property	138,408	227,196	88,788	64.1%	1,134,517	1,279,786	145,269	12.8%	
<b>CORPORATION EXCISE</b>	28,992	17,127	(11,865)	-40.9%	375,526	401,546	26,020	6.9%	
<b>BUSINESS EXCISES</b>	6,623	5,857	(767)	-11.6%	205,923	230,161	24,238	11.8%	
<b>OTHER EXCISES</b>	121,685	109,572	(12,113)	-10.0%	784,775	816,331	31,556	4.0%	

Tax or Excise	January 1998	January 1999	<u>1998 - 1999 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Actual FY98	FY99 Estimate	FY98-FY99 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,420,539	\$1,564,680	\$144,141	10.1%	\$7,565,334	\$8,251,221	\$685,887	9.1%	\$13,990,051	13,568,972	-3.0%
General Fund					4,450,833	4,885,184	434,351	9.8%	8,276,763	8,123,872	-1.8%
Local Aid					2,623,733	2,881,678	257,944	9.8%	4,760,501	4,637,000	-2.6%
Highway Fund					316,698	319,269	2,571	0.8%	531,143	550,600	3.7%
Other Funds					174,069	165,089	(8,980)	-5.2%	421,644	257,500	-38.9%
<b>NON-DOR TAXES FOR BUDGET</b>	\$7,094	\$4,155	(2,939)	-41.4%	\$20,071	\$23,254	\$3,182	15.9%	\$36,206	\$40,332	11.4%
Racing	795	558	(237)	-29.8%	4,978	4,585	(393)	-7.9%	9,193	7,700	-16.2%
Beano 3/5ths	160	173	14	8.6%	1,835	1,919	84	4.6%	3,584	3,229	-9.9%
Raffles & Bazaars	81	66	(14)	-17.9%	621	592	(29)	-4.7%	1,039	1,200	15.5%
Special Insurance Brokers	4,505	1,642	(2,863)	-63.5%	4,647	1,898	(2,749)	-59.2%	8,076	8,200	1.5%
Boxing	0	1	1	NA	7	7	0	1.2%	22	20	-7.0%
Deeds, Sec. of State	1,554	1,714	160	10.3%	7,984	14,254	6,270	78.5%	14,292	19,983	39.8%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,427,633	\$1,568,835	141,201	9.9%	\$7,585,405	\$8,274,474	\$689,069	9.1%	14,026,256	\$13,609,304	-3.0%
<b>OTHER DOR REVENUE</b>	\$8,472	\$9,644	\$1,173	13.8%	\$72,342	\$80,675	\$8,333	11.5%	\$156,261	\$157,681	0.9%
Local Option Taxes: Aircraft (Jet) Fuel	791	1,623	832	105.3%	7,105	8,734	1,629	22.9%	12,984	12,768	-1.7%
Rooms	3,815	3,227	(587)	-15.4%	39,405	45,165	5,760	14.6%	60,677	60,178	-0.8%
Utility & Insurance Assessments	50	0	(50)	NA	4,771	0	(4,771)	-100.0%	4,772	5,700	19.4%
Urban Redevelopment Excise	388	13	(375)	-96.8%	1,160	394	(766)	-66.0%	40,734	41,400	1.6%
Departmental Fees, Licenses, etc.	520	253	(267)	-51.4%	3,602	2,896	(706)	-19.6%	7,399	7,548	2.0%
County Correction Fund: Deeds	838	1,002	164	19.6%	4,425	6,281	1,856	42.0%	9,457	10,500	11.0%
Local Rental Veh (Conv Ctr)	0	313	313	NA	0	1,052	1,052	NA	213	0	NA
Abandoned Deposits (Bottle)	2,070	3,213	1,142	55.2%	11,873	16,151	4,277	36.0%	20,025	19,587	-2.2%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,436,105	\$1,578,479	\$142,374	9.9%	\$7,657,747	\$8,355,149	\$697,402	9.1%	\$14,182,518	\$13,766,985	-2.9%

Detail may not add to total because of rounding.

\* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes for budget.

January Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	January 1997	January 1998	1997-1998 Growth	January 1999	1998-1999 Growth	YTD FY97	YTD FY98	FY97-FY98 Growth	YTD FY99	FY98-FY99 Growth	Actual FY98	FY99 Estimate	FY98-FY99 Growth
<b>INCOME TAX</b>	\$932,892	\$1,066,139	14.3%	\$1,115,941	4.7%	\$4,123,830	\$4,488,589	8.8%	\$4,877,274	8.7%	\$8,031,943	\$7,599,600	-5.4%
Estimated Payments**	415,768	499,109	20.0%	525,098	5.2%	910,195	1,033,802	13.6%	1,136,649	9.9%	1,645,295	1,455,200	-11.6%
Tax Withheld	545,678	588,097	7.8%	618,372	5.1%	3,366,945	3,652,187	8.5%	3,949,959	8.2%	6,335,060	6,546,000	3.3%
Returns & Bills	17,271	12,764	-26.1%	13,660	7.0%	115,974	124,781	7.6%	136,347	9.3%	1,002,194	1,020,500	1.8%
Refunds**	45,825	33,831	-26.2%	41,189	21.8%	269,284	322,181	19.6%	345,682	7.3%	950,607	1,422,100	49.6%
<b>SALES &amp; USE TAXES</b>	\$270,929	\$197,099	-27.3%	\$316,183	60.4%	\$1,711,789	\$1,710,521	-0.1%	\$1,925,909	12.6%	\$2,962,535	\$3,234,400	9.2%
Tangible Property	189,358	138,408	-26.9%	227,196	64.1%	1,155,676	1,134,517	-1.8%	1,279,786	12.8%	1,946,471	2,117,400	8.8%
Services	18,540	5,104	-72.5%	23,980	369.8%	98,220	103,916	5.8%	120,080	15.6%	187,058	204,000	9.1%
Meals	33,844	24,664	-27.1%	34,167	38.5%	228,147	231,350	1.4%	262,092	13.3%	389,975	437,000	12.1%
Motor Vehicles	29,188	28,923	-0.9%	30,839	6.6%	229,746	240,739	4.8%	263,951	9.6%	439,030	476,000	8.4%
<b>CORPORATION EXCISE</b>	\$35,533	\$28,992	-18.4%	\$17,127	-40.9%	\$371,100	\$375,526	1.2%	\$401,546	6.9%	\$1,066,908	\$1,095,000	2.6%
Estimated Payments**	60,750	45,749	-24.7%	91,308	99.6%	471,597	551,299	16.9%	695,065	26.1%	1,050,260	1,083,300	3.1%
Returns	29,891	27,221	-8.9%	19,548	-28.2%	144,604	144,536	0.0%	149,052	3.1%	424,108	462,200	9.0%
Bill Payments	2,480	1,779	-28.3%	721	-59.5%	13,127	17,522	33.5%	13,942	-20.4%	30,504	31,700	3.9%
Refunds**	57,588	45,757	-20.5%	94,450	106.4%	258,227	337,831	30.8%	456,513	35.1%	437,964	482,200	10.1%
<b>BUSINESS EXCISES</b>	\$4,572	\$6,623	44.9%	\$5,857	-11.6%	\$197,751	\$205,923	4.1%	\$230,161	11.8%	\$590,798	\$645,800	9.3%
Insurance Excise	(\$1,604)	\$183	111.4%	\$437	138.5%	\$102,344	\$103,307	0.9%	\$112,779	9.2%	302,765	302,800	0.0%
Estimated Payments**	558	1,854	231.9%	472	-74.6%	106,288	107,675	1.3%	117,966	9.6%			
Returns	1,573	221	-86.0%	114	-48.5%	3,286	1,619	-50.7%	1,515	-6.4%			
Bill Payments	11	0	-100.0%	0	NA	154	16	-89.6%	49	209.6%			
Refunds**	3,746	1,891	-49.5%	148	-92.2%	7,384	6,003	-18.7%	6,752	12.5%			
Public Utility Excise	(\$1,149)	(\$192)	83.3%	(\$123)	36%	\$34,193	\$43,188	26.3%	\$69,339	60.6%	131,976	172,000	30.3%
Estimated Payments**	129	168	29.6%	24	-85.9%	43,919	59,896	36.4%	89,791	49.9%			
Returns	99	53	-46.4%	557	954.6%	4,900	1,283	-73.8%	4,754	270.6%			
Bill Payments	2	0	-67.1%	0	-90.3%	2	141	7719%	846	498.9%			
Refunds**	1,379	413	-70.1%	704	70.4%	14,628	18,132	24.0%	26,052	NA			
Commercial Bank Excise***	\$4,185	(\$839)	-120.1%	\$8,623	1127.5%	\$33,009	\$42,978	30.2%	\$57,349	*** 33.4%	\$157,307	\$171,000	8.7%
Estimated Payments**	2,192	(1,159)	-152.9%	7,198	721.2%	97,538	98,629	1.1%	109,044	10.6%			
Returns	2,334	796	-65.9%	1,265	58.9%	4,614	4,137	-10.3%	10,199	146.5%			
Bill Payments	5	0	-97.5%	1,068	109724.2%	568	119	-79.1%	5,972	NA			
Refunds**	346	477	37.9%	909	90.6%	69,712	59,907	-14.1%	67,866	13.3%			
Savings Institution Excise***	\$3,141	\$7,471	137.9%	(\$3,080)	-141.2%	\$28,205	\$16,450	-41.7%	(\$9,306)	*** -156.6%	(\$1,249)	\$0	-100%
Estimated Payments**	5,665	7,673	35.4%	(3,116)	-140.6%	44,419	32,271	-27.3%	(5,691)	-117.6%			
Returns	(1,609)	325	120.2%	35	-89.1%	2,176	2,140	-1.6%	842	-60.6%			
Bill Payments	(0)	3	NA	0	-100.0%	45	11	-76.1%	3	NA			
Refunds**	915	529	-42.2%	0	-100.0%	18,435	17,972	-2.5%	4,460	-75.2%			
<b>OTHER EXCISES</b>	\$121,601	\$121,685	0.1%	\$109,572	-10.0%	\$763,702	\$784,775	2.8%	\$816,331	4.0%	\$1,337,900	\$1,384,868	3.5%
Alcoholic Beverages	6,258	6,919	10.6%	6,266	-9.4%	38,218	37,756	-1.2%	38,223	1.2%	60,849	59,000	-3.0%
Cigarette	28,638	27,487	-4.0%	23,416	-14.8%	162,259	179,686	10.7%	172,618	-3.9%	300,812	299,000	-0.6%
Deeds	4,143	5,747	38.7%	6,910	20.2%	30,894	30,629	-0.9%	43,278	41.3%	65,358	67,000	2.5%
Estate & Inheritance	23,110	20,540	-11.1%	11,331	-44.8%	124,560	108,807	-12.6%	99,696	-8.4%	191,336	181,000	-5.4%
Motor Fuels	54,370	55,498	2.1%	52,894	-4.7%	357,925	370,477	3.5%	374,169	1.0%	621,292	648,000	4.3%
Room Occupancy	5,016	5,489	9.4%	5,818	6.0%	49,720	57,301	15.2%	78,035	36.2%	96,156	118,000	22.7%
Miscellaneous	67	5	-92.6%	2,937	59340.7%	126	118	-5.8%	10,312	8617.2%	2,098	12,868	513.5%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,365,528	\$1,420,539	4.0%	\$1,564,680	10.1%	\$7,168,172	\$7,565,334	5.5%	\$8,251,221	9.1%	\$13,990,084	\$13,959,668	-0.2%

Details may not add to total because of rounding.

\*\*Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
January 1998	\$2,357	YTD FY98	\$148,792	January 1998	\$22,849	YTD FY98	\$186,786
January 1999	\$2,328	YTD FY99	\$175,823	January 1999	\$63,451	YTD FY99	\$271,086

\*\*\*Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.